

GOVERNMENT OF TELANGANA
A B S T R A C T

CAF&CS Department – CCS / TSCSCL – Permission accorded to the Telangana State Civil Supplies Corporation Ltd., to avail an additional loan of Rs.25,000 crores with State Government Guarantee beyond the Guarantees already given for loan of Rs.20,000 crores- Orders- Issued.

CONSUMER AFFAIRS, FOOD & CIVIL SUPPLIES (CS.I.CRP) DEPARTMENT

G.O.Ms.No. 6

Dated: 04-04-2020

Read:

Proposal of the CCS and VC & MD, TSCSCL, Hyderabad,
Ref.No.TSCSCL/Accts/3215/Cash Credit KMS 2019-20.

O R D E R:

In the circumstance reported by the Vice Chairman & Managing Director, Telangana State Civil Supplies Corporation Limited and the Commissioner of Civil Supplies, Telangana, Hyderabad, in their proposals read above and keeping in view of huge quantity of expected paddy during the Rabi 2019-20 and the present situation of COVID – 19, have requested the Government to accord permission to the T.S Civil Supplies Corporation Ltd to avail an additional loan of Rs.25,000 Crores with the State Government Guarantee beyond the Guarantee already given for Rs.20,000Crore, so as to enable the Corporation to meet the expenditure for the procurement of Paddy, Sannabiyam and Statepool Procurement for Rabi 2019-20.

2. Government after careful examination of the above proposals and also keeping in view the urgency as the procurement for Rabi 2019-20 is likely to start from the 1st week of April' 2020, hereby accord permission to the Telangana State Civil Supplies Corporation Limited to avail additional loan of Rs.25,000 Crores from the Nationalized Banks with the State Government Guarantee beyond the Guarantee already given for Rs.20,000 Crore, to meet the expenditure towards Procurement operations for Rabi 2019-20.

3. The Vice Chairman and Managing Director, Telangana State Civil Supplies Corporation Limited / the Commissioner of Civil Supplies, Telangana, Hyderabad, is directed to pay guarantee commission at 2% consolidate for the entire guarantee period, as the Guarantee Commission cannot be exempted as per the Reserve Bank of India guidelines. He shall also negotiate with the Banks for the lowest possible rate of interest and avail loan up to Rs 25,000 Crore and utilize the same only for the sanctioned purpose and not for any other purpose.

4. This order issues with the concurrence of the Finance (DCM) Department, vide U.O.No.1350-B/105/A1/DCM/2020,dt.3.4.2020.

(BY ORDER AND IN THE NAME OF GOVERNOR OF TELANGANA)

P.SATYANARAYANA REDDY
Ex.OFFICIO SECRETARY TO GOVERNMENT

To

The Vice Chairman and Managing Director,
Telangana State Civil Supplies Corporation Limited Hyderabad.

(P.T.O)

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The Commissioner of Civil Supplies, Hyderabad.

Copy to:

The Finance (DCM / EBS-II) Dept. T.S., Secretariat, Hyderabad

The PAO, Telangana, Hyderabad

The Accountant General, T.S, Hyderabad.

The PS to Chief Secretary to Govt., T.S., Secretariat, Hyderabad

The PS to Spl. Secretary to Hon'ble C.M, CMO, TS.Sectt, Hyd.

The PS to Minister for Finance, Hyderabad.

The PS /OSD to Minister for Civil Supplies

SF/SC.

// FORWARDED :: BY ORDER //

SECTION OFFICER